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THE PROBLEM OF PENSIONS

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FEDERAL, STATE MUNICIPAL AND INDUSTRIAL

AS PRESENTED AT THE
SIXTEENTH ANNUAL MEETING
THE NATIONAL CIVIC FEDERATION
Hotel New Willard, Washington, D. C.
JANUARY 17 AND 18, 1916

NEW YORK
THE NATIONAL CIVIC FEDERATION
1 MADISON AVENUE
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ADDRESS OF WILLIAM R. WILLCOX

CHAIRMAN, PENSION DEPARTMENT

The time is coming when we in The National Civic Federation must make a closer determination of what we shall recommend either to governments—federal, state and municipal—or to industrial corporations as a fair and actuarially safe pension system.

We have been studying the subject for ten years and have even gone so far as to undertake to draft a standard pension plan applicable both to public and private wage earners.

PENSIONS FOR FEDERAL EMPLOYEES

Among federal employees, there have been two factions, the one advocating the straight pension plan under which the annuity for loyal service should be given outright by the Government, and the other the contributory system under which both the employees and the Government should provide the fund. It is not our aim today to present the arguments for either side. The Civic Federation has been unable to take a position for or against either, the employees themselves being thus divided, two organizations being engaged before Congress in a controversy on the subject, and we further note that in a newspaper vote taken last June, in which 3,420 Washington civil service employees participated, 2,646 were cast for the contributory principle and 616 against. Only if, after a world-wide study of the question, the facts gleaned should be overwhelmingly convincing, could we be warranted in taking a stand one way or the other.

Personally, I have been conservative about wanting our Pension Department in the Federation to prescribe a platform of hard and fast principles on pensions or retirement funds, and my own decision is not today definitely fixed. I have always favored the contributory principle because of the difficulty of establishing a straight pension plan in government service; yet I have wished to see the early installation of some method to care for the men incapacitated by age, without waiting to remove the obstacles in the way of the adoption of the straight pension system.

On the other hand, while we have been considering this question during the ten years, many corporations have introduced the straight pension or service annuity plan; and if those business corporations, which for the most part pay higher wages than does the Government to men in the same grades of work, can pay dividends and yet give the pension without contributions from the employees, we must be ready to face the argument that the Government, which pays smaller salaries and

has instituted and vigorously enforced a civil service law, should not take from those meagre earnings contributions for any purpose.

Today, great corporations, such as the American Telephone and Telegraph Company, the Edison Company, the American Tobacco Company, the American Sugar Refining Company, the International Harvester Company, the United States Steel Corporation, and others in many lines of industry, paying higher wages than the Government to the same classes of men, give a free pension after a certain number of years of service. That being so, the question persists, should the Government, which invites men into a life work, call upon them to contribute toward their pensions?

While, as stated, I have always favored the contributory pension, when, as a public official during much of the last ten years, instead of seeing wages for government employees increase, I have witnessed in the advancing cost of living a stationary scale that amounts to a reduction, and on the other hand observed the developments of straight pension systems among corporations, a comparison of the business methods and results in view makes me pause. In one national department an extravagant additional service, creating a large annual deficit, has been put into effect, and an attempt at the same time made to make up those deficits by not giving increases in salaries and making a few men perform the service for which more had theretofore been required. Yet the Government ought to be a model employer.

It is to be remembered that corporations, especially public utility corporations, have during this same period of ten years come under a more exacting supervision and regulation by state and national authorities. Moreover, as compensation laws are developed so as to include occupational diseases, the employer will have an additional reason to avoid any extra payments in his industry.

Heeding the lessons of the past, we have verified information in which it had been represented to us that the recent tendency of private enterprises throughout the world, after a wide period of experience, has been to turn from the straight to the contributory system, the tax on the industry under the former having become onerous. On reference to the Report on Superannuation and Similar Funds of British Railways (1910), we find among fifteen funds for the salaried staff one in which the employer contributes nothing, another where the employer's contributions are insignificant and thirteen in which employers' and employees' contributions are equal or nearly so. It is also stated that in establishing the free pension system foreign concerns have usually taken into account the pensions ultimately to be paid and fixed a wage rate not so high as might have been expected had no pensions been paid. At the same time, it is to be borne in mind that only a small percentage of employees reach the superannuation age, thus losing both full market wages and pension.

In considering the practical side, we have realized that legislators hesitate to inaugurate another big pension list. There is also the dif-

ficulty of getting through Congress provision for the age of incapacitation of federal employees because legislators from districts in which incomes are expressed in low figures cannot readily accept the idea that a clerk drawing, say, $1,200 a year for steady employment until sixty years of age is not better off than the carpenter or ordinary wage-earner in private life receiving daily or monthly wages without continuity of service and subject to many changes in economic conditions. It is asked whether the Government employee does not earn money enough for the support of his family and old age savings as well as the average workman in the community. Then comes the idea, if Government guarantee is to be an accepted principle in this matter of provision for old age, whether insurance, open to all citizens, should not be the solution of the problem. On this point, Canada has of recent years put in operation a general method deserving careful consideration, especially as it comprises the features of both old age pensions and life insurance.

Returning to the policy to be considered in the interest of the early establishment of a pension fund for federal employees now in the service, we find the suggestion that the difference between the amount of the salary of an employee at the age of retirement and the lower amount paid to the employee entering at the foot of the list should be devoted to the pension fund. For example, if a man drawing $1,200 were retired at sixty and a young substitute put on at $600, the old employee might receive the other $600, if he has fulfilled the requirement of a prescribed period of service. He should not be entitled to retirement after twenty years of service if still active and efficient, going on the pension list perhaps to draw a salary in another occupation. Nor should this method be the sole one. It might be coupled with the contributory plan, the employees making small contributions and the Government adding to the fund. My present views are that in the beginning there might be a small contribution from the beneficiary, with provision that after a certain period of service he could be retired on part pay. This, it is my hope, might establish a pension fund which would at once be sound and not a burden either upon the employees or the Government. It is to be taken into account that retiring a man on part pay, without augmentation of the fund in some way, would leave no provision to increase the pay of those who at the inception of their employment get only about half the pay of those retired. In case of promotions and consequent increases in salaries and wages, the law itself provides for definite increases. This calls for more money, which must come from contributions, in the absence of appropriations.

It is to be observed that our report contemplates, on the one hand, pensions from federal, state and municipal governments to their employees, and on the other hand from industrial establishments to their employees.

It is to be borne in mind that the incapacitated for life by accidents

in industrial enterprises are pensioned as a burden on the industry. This has no place in our plan for pensions.

We have not ventured into the field of old-age pensions in general, such as are given by the governments in England and Germany to that class of the population having an income below an amount assumed to be sufficient for independent subsistence. So far as our information goes, there has been no demand on the part of labor for such pensions in this country, though among the many movements for social amelioration there is one along this line. The Report of our Committee on Preliminary Foreign Inquiry into the English System, made at our last annual meeting, should cause us to hesitate to inaugurate such a method in this country until further inquiry furnishes a solid basis of procedure.

PENSIONS FOR STATE EMPLOYEES

The following statement concerning pensions for state employees has been furnished by Mr. F. Spencer Baldwin, who as manager of the New York State Insurance Fund, and Secretary of the Massachusetts Commission of Old Age Pensions of 1910, and in similar positions requiring expert knowledge, has become an authority on American pension problems:

"Legislation providing for the establishment of pension or retirement systems for state employees—exclusive of employees of counties and municipalities—is confined within very narrow limits. With the one notable exception of Massachusetts, no state has made any general provision for the retirement of state employees. A general retirement system for state employees was established in Massachusetts by an act of 1911, which went into effect on the first of January, 1912. Pension systems for state employees in other states are confined to judges,—including other court employees in one state.

"Eight states have established pension systems for judges. The laws apply variously to justices of the supreme, superior, and other state courts. The states are Louisiana, Maine, Maryland, Massachusetts, Minnesota, New Jersey, New York and Rhode Island. The New York pension legislation of this class applies to all employees of the supreme court of the first, second and ninth districts. The pensions provided for judges are wholly non-contributory, except in New York, where a contribution of 1 per cent of the annual salary is required. The amount of the pensions varies from one-half to full salary. The pensionable age is fixed in most cases at 70 years, but retirement for disability at an earlier age is permitted in some states. The pension legislation of this class simply provides gratuities to be paid out of the state treasury and offers no contribution or suggestion toward the formulation of a scientific system of retirement allowances for state employees on an actuarial basis.

"The Massachusetts retirement act of 1911 represents the only serious and well considered attempt on the part of any American state to work out a solution of the civil service pension problem in accordance with sound actuarial principles. The plan might be described as a system of compulsory old age *insurance* for state employees on a con-

tributory and co-operative basis. It is important to differentiate between pensions and old age insurance. Employees are required to make regular contributions from their wages or salaries to provide annuities payable upon their retirement from the service. The rate of contribution is not definitely fixed in the act, but is left to be determined by the retirement board entrusted with the administration of the system, with the provision that it shall not be less than 1 per cent and not more than 5 per cent. The board has adopted the flat rate of 3 per cent for all employees, with the exception of those who voluntarily elect to contribute 5 per cent. An individual account is kept with each employee, the amount of his contributions being accumulated at compound interest. Upon retirement, an employee receives an annuity of such amount as his own contributions have earned for him, and, in addition, a pension of equivalent amount paid out of the state treasury. The total amount of the retirement allowance, including annuity and pension, is limited to one-third of the salary, and a minimum limit of $200 is also prescribed in the act. The age of voluntary retirement is fixed at 60 and the compulsory retirement at 70; that is, an employee upon reaching the age of 60 may retire or may be retired for the good of the service, and an employee upon reaching the age of 70 must retire. Retirement for long service may take place after 35 years of uninterrupted employment without reference to age. The amount of the retirement allowance, which is provided by joint equal contributions of employee and state, depends upon three factors—the wages of the employee, the rate of contribution and the length of service. Provision is made for refunding amounts contributed by employees who leave the service. Participation in the plan is compulsory for all employees entering the service after its establishment, but voluntary for employees in the service at that time—except that employees for whom pensions are provided by special legislation previously enacted are not eligible for participation. Out of 6,200 employees eligible to participate when the act went into effect January 1, 1912, 3,324 elected to become participants. The system is administered by a retirement board of three members, including the state treasurer, a second member elected by a retirement association composed of participating employees, and a third member chosen by the other two.

"The Massachusetts retirement plan, as outlined, is based upon the contributory principle, but the contributions of employees are supplemented by contributions of equivalent amount on the part of the state. This plan accordingly represents a compromise between the contributory and non-contributory principles, the expense of the retirement system being divided between employees and the state on the basis of joint contributions. The contribution of the state is justified by the advocates of this plan as the special compensation, in addition to regular current wages, due for long, faithful and efficient service. The pension paid by the state, to supplement the annuity provided by the employees' contributions, is regarded not as a sheer gratuity, but as the just reward of service rendered by an employee who remains in the service for a certain period of years and reaches the retirement age. In practice, the plan has worked to the satisfaction of both employees and administrative officials, having brought about an improvement in the efficiency of the service through the retirement of superannuated employees, and having created a feeling of greater well-being and security on the part of employees. This plan has the strategic advantage of offering a basis of agreement or compromise on which advocates of

the rival contributory and non-contributory principles may come together in support of legislative action. It deserves the careful consideration of law makers in other states in formulating measures for dealing with the civil service pension problem."

PENSIONS FOR MUNICIPAL EMPLOYEES

In a compilation of statistical and other facts, made a part of our report, Leonard Blakey, Ph. D., Assistant Professor of Economics, Carnegie Institute of Technology, Pittsburg, Pa., describes the present status of pensions for municipal employees in the United States.

Pension projects, not to say systems, are numerous in this country. Even among the cities having less than a population of 25,000, 58 have pension funds of one sort or other. The pension situation in the 228 cities with more than a population of 25,000, the majority of which have pensions of some kind, fails to exhibit consistency of system, observance of well considered standards, or much forethought in providing for actuarial soundness. The growth of the pension idea has been haphazard and without adherence to general principles. Some of the municipal funds are administered in connection with state funds; certain classes of city employees are well taken care of while others are neglected; in one city a branch of the service may practice the straight system while in another the same branch has the contributory; the contributions vary considerably, as for example from one to three and a half per cent of the salary in the police pension systems of the eighteen largest cities of the country; the age of retirement, when provided for, differs in different places by as much as fifteen years.

Instability in policy is another salient fact. A review of the history of nearly every pension scheme in operation shows that the original act has been subject to continual amendment, or that new plans have been enacted one after another. For example, Cleveland has had her police pension fund operated under three different plans, one of which was amended once and another nine times before the city established the final system, which has since been subject to amendment. Cleveland's experience is quite typical of the other large cities. New York City amended her firemen's pension and benefit schemes over forty times before the general consolidation took place with the funds of the other boroughs. Consistent with the general policy of pension legislation, recent amendments have been in the direction of liberalizing rather than restricting the provisions for retirement. In the cities with over 300,000 inhabitants, thirteen of the police pension funds and fifteen of the firemen funds have been in existence for over thirty years; that is, three-fourths of these funds in our large cities have passed through the preliminary period during which, as we are told by the actuaries, the public has never given deserved concern to pension schemes. This thirty-year period of unsystematic experiment is assuredly sufficient. The time has come for serious consideration of policies and methods,

in regard to accumulation of funds and their payment, if funds are to be saved from bankruptcy and the future provided for safely. Experts say that while many solvent funds may be found there are more insolvent. At present in New York a Mayor's Pension Commission is examining the metropolitan system, the outcome of which may furnish a lesson to the country.

INDUSTRIAL PENSION OR RETIREMENT SYSTEMS

The following statement upon the industrial pension plans in operation throughout the United States was prepared by an official of a large public utilities corporation who has specialized in such matters. The chart is based upon information furnished by employers to The National Civic Federation, the data having been originally tabulated under the direction of the Commission on Pensions of New York City and revised and amplified by the compiler:

"From a study of industrial pension plans in the United States it would appear that the majority of such plans are entirely at the expense of the employer, and that pensions are, in the main, granted for long, continued and satisfactory service, without the imposition of other conditions. In comparatively few plans is there any provision for contribution by the employee, and it would appear that in those instances, unless the employees' contribution is toward a benefit of larger scope and in addition to a pension allowance, or, as it is, perhaps, more aptly expressed by one employer, a 'service annuity', the employees' contribution, when leaving the service, is returned to him. There are plans in which requirements additional to service are made, but they are very few and by no means the newest.

"From the standpoint of various lines of business, industrial, railroad, and so forth, there is not very great lack of uniformity. Variations there are it is true, but practically all are based on earnings (another way of saying: value to the employer), and the percentages—always with the notable exception—scale very near each other.

"There seem to be so many factors that enter into the liberality of the plans that it is doubtful whether it would be safe to say which plan was most generous. There are some very liberal percentages of salaries allowed but they are so offset by the provisions as to years of service, discretionary age, and so forth that a mathematical computation would have to be made to determine which of the systems were really the most liberal.

"As the guarantee that the wage earner will receive the pension or, in other words, as to the actuarial soundness of a pension plan provided entirely by the employer, that subject is so closely allied with others that it can not be taken up separately. For example: so long as the employer is solvent the pensions will be paid no doubt, but what happens if he is no longer able to continue in business? In some lines, particularly if the enterprise is sufficiently large, there is little danger of any permanent discontinuance of the business, and consequently no danger to the pension plan. In any case, the employer's interest in his business will at all times be great enough to insure every effort for its success, in which he will be ably aided by those around him who will at some time be eligible to retirement on pension. Business of other

kinds cannot stop and pensions, with other activities, will continue. In fact, that very thing has occurred in this country more than once.

"Incidentally, it may be said that the chief objection made by employees to the pension plans involving compulsory contribution lies in the risk of loss of position, and consequent loss of eligibility to pension, at a time when the earning power has materially declined and the prospects of securing new positions is correspondingly reduced.

"In general—the experience of the past would seem to indicate that an annual pension payroll should be somewhere under ½ of 1% of the total annual payroll of the business. From the side of the employer, practically all pension plans have in them a provision that the pension allowances may be reduced in case of necessity.

"There is now to be obtained, in nearly every line of business, the experience of others on pension matters and a very intelligent estimate may be made by anyone contemplating the inauguration of a pension plan."

THE CANADIAN SYSTEM OF ANNUITIES.

(By S. T. Bastedo, Superintendent of Annuities, Ottawa.)

The Canadian Parliament approved of a system of government annuities in the year 1908. The act has since been amended in various respects. A branch of the public service was established under the regulations for which the act provided. At first it was attached to the Department of Trade and Commerce, but in 1912 it was transferred to the Post Office Department. It is presided over by a Superintendent of Annuities and a staff of officials including an actuary. An agency force was at first employed, but this has since been dispensed with, and the only publicity now carried on is direct from the office through the distribution of leaflets, etc., and by the display in all post offices in the Dominion of a pictorial poster which draws attention to the fact that government annuities may be purchased. All money order offices in the Dominion, of which there are about 5,000, are authorized to receive payments on annuities account, of which weekly returns are made.

The act provides that the rights under an annuities contract are exempt from the operation of any law relating to bankruptcy and insolvency, and cannot be seized or levied upon by or under the process of any court, except where it can be shown that the purchase was made with intent to delay, hinder or defraud creditors. Neither can the annuity be alienated.

Any person domiciled in Canada, which has been interpreted to mean any person living in Canada whose present intention it is to remain in Canada, is eligible to purchase an annuity. Employers of labour may contract for annuities for their employees or may assist them in the purchase thereof; and any society or association, being a body corporate for fraternal, benevolent, religious or other lawful purposes, may do likewise.

No medical examination is required, and the annuity may be purchased on the deferred or immediate plan. In either case the annuity cannot begin before the age of fifty-five, but may be purchased to begin at any later age desired. There is one exception to the age of fifty-five, which is that should a person paying in for the purchase of a deferred annuity become disabled or an invalid before the age of fifty-five and have at his credit in the fund a sum sufficient to give him an annuity of not less than $50, an annuity may be paid to him of that or a larger amount though he may be under fifty-five. The age of five is the earliest age at which payments for the purchase of a deferred annuity may be begun.

There are three plans on which deferred annuities may be purchased. These are designated as Plan "A," Plan "B" and the ten-year Guaranteed Plan. Under the first and latter plans, in case of death before the annuity begins all payments made with three per cent compound interest are returnable to the heirs of the purchaser. Under Plan "B" there is no return, the amount of annuity to be received being larger for the same payment than under either of the other two. When the annuity starts, it is payable for life, no matter on which plan purchase is made. Under Plans "A" and "B" the contract ends with death. Under the ten-year Guaranteed Plan the annuity would be paid for ten years in any event either to the annuitant or to his legal representatives if he should die before having received payments for ten years. An annuity may be guaranteed up to twenty years if desired, but not longer. Last survivor annuities may be issued on any two lives. The maximum amount of annuity which may be purchased is $1,000, whether on a single life or on two lives jointly. Payments for a deferred annuity may be by regular weekly, monthly, quarterly, half-yearly or yearly amounts, or the purchase may be made by irregular payments of lump sums. For example, the payment of $20 at age twenty would purchase an annuity of $10.41 to begin at sixty; $30 at age twenty-three, $13.70; $40 at age twenty-six, $16.04; $60 at age twenty-nine,

$21.14; $80 at age thirty-two, $24.77; $100 at age thirty-six, $26.07; $120 at age forty, $26.38, the total payments being $450 and the total amount of annuity to be received $138.51. Again, a man aged twenty making a payment of $50 a year on Plan "A" until he was sixty, or for 40 years, could purchase an annuity of $499.50. If he should die at the end of ten years his estate would receive back $586.05; if at the end of fifteen years, $950.81; and if at the end of thirty-five years, $3,090.94. If he died at any other year a return in proportion to the amount paid in would be made. These payments are on Plan "A," under which plan in case the annuitant should die before sixty his heirs would receive back all that he had paid in with three per cent compound interest up to the date of his death.

The system is most elastic, and is designed to meet the circumstances of the wage-earner as well as the man of established income or with money on hand for investment. The scheme was designed to anticipate a possible movement for old age pensions. It also had for its object the encouragement of thrift. Nearly four thousand persons have already invested, and nearly two million and three-quarters of money have been paid in. There is a very gratifying increase in the number of purchasers in 1915 over the number who purchased in 1914.

DATA RELATING TO MUNICIPAL PENSIONS

(Prepared by Leonard Blakey, Ph.D.)

(Material furnished by Commission on Pensions, City of New York.)

Every one of the eighteen cities of the United States having more than 300,000 inhabitants has a pension fund for police, firemen and teachers. The teachers' funds in three cities—San Francisco, Los Angeles and Newark—are administered in connection with a state fund. In addition, New York, Chicago, Philadelphia, Boston and Pittsburg have pension systems for the general municipal service. Chicago has established pensions for employees in the House of Correction, the public libraries and the public schools. Cleveland pensions its sanitary police. The Department of Health of Newark has pensions in connection with the State Health Department pension plan.

The six cities with 200,000 to 300,000 inhabitants have pensions for police and firemen and, except Kansas City, Mo., for teachers. Jersey City also pensions municipal employees in general.

Thirty of the thirty-one cities with a population between 100,000 and 200,000 pension one class or another of municipal employees. San Antonio has no pension of any kind. All the thirty pension policemen: twenty-nine, firemen, for whom the plans in two of the cities are in the formulative stage. Fifteen have independent funds for teachers; five others administer teachers' pension funds as a part of a State plan. Oakland, Atlanta, Richmond and Lowell pension all municipal employees; New Haven the public school employees; Omaha the library employees.

Thirty-nine of the fifty-four cities with a population from 50,000 to 100,000 have some sort of pension plan. Thirty-one pension both policemen and firemen. So far as can be ascertained, only fourteen pension teachers. Four—Springfield, Lynn, Yonkers and Brockton—pension the general municipal service.

Only sixty-nine of the one hundred and twenty cities with a population from 25,000 to 50,000 have any sort of a pension plan. Fifty-seven pension policemen and fifty-five firemen. Many of the Massachusetts towns have taken advantage of the general Enabling Act for cities and towns to retire employees. At least nineteen cities of this class have taken advantage of the opportunity to establish a retirement fund for public school teachers. The following States have enacted in their favor either optional or compulsory retirement laws: Arizona, California, Connecticut, Illinois, Kansas, Kentucky, Maine, Maryland, Massachusetts, New Jersey, New York, North Dakota, Ohio, Oregon, Pennsylvania, Rhode Island, Utah, Vermont and Wisconsin.

Fifty-eight cities with a population of less than 25,000 have established municipal pension funds or have been authorized to do so. Many of these cities have been granted the right to establish funds through special legislation, thirty-one of them being for the police and twenty-nine for the firemen. At least eighteen of these cities have established a teachers' retirement fund, either under special legislation or general state enactment. Eight Massachusetts cities, under the general act of 1910, pension municipal employees in general.

Lack of uniformity in method of administering the funds is the first fact to come under notice in a generalization of the pension schemes for municipal employees in the United States. For example, in the first eighteen cities of the United States, four of the police pension funds do not require contributions from the force. To the other fourteen the contribution runs from one to three and one-half per cent of the salary paid, making the payments range from $7.83 to $27.20 per year. In nine cities the minimum age of retirement is not stipulated. In the others it ranges from fifty to sixty-five years. The required length of service for retirement ranges from twenty to twenty-five years, it being twenty years in

ten cities, twenty-two in one, and twenty-five in three. All this class of cities but Minneapolis provides police pensions for widows and dependent children.

For the funds for firemen, seven of the first eighteen cities of the United States do not require contributions, while eleven require from one per cent to two and one-half per cent, ranging from $8.70 to $29.94 per year. Thirteen of the cities fix the pension at one-half the final salary. In twelve the age of retirement is not stipulated. In the others it ranges from fifty to sixty years. The required length of service for retirement ranges from fifteen to twenty-five years, it being in twelve cities fifteen years; in eight, twenty; in two, twenty-two, and two, twenty-five. Except in Pittsburg, widows and dependent children uniformly share in this pension.

As to teachers' pension funds, except those under State supervision, only two cities—Boston and Pittsburg—have non-contributory plans. In the other cities the contributions average from $6 to $50 per year. Pensions for teachers are much more variable than for any other group of employees. Many of them are fixed at one-half the final salary, but usually both a minimum and a maximum amount are stipulated. This ranges from $300 as the lowest minimum to $800 as the highest maximum. In very few cities is the pension age fixed. The required length of service for retirement ranges from twenty to thirty-five years. In Washington, where there is a mutual benefit fund, a retiring member or in the case of death the beneficiary of an active member receives a lump sum.

All pension funds of the general municipal service are contributory, excepting the three funds in Boston—those for laborers, veterans of the civil war, and Justices of the Municipal and District Courts. The contributions range from one to two per cent of the salary, and the annuity from one-half to three-fourths the final salary. Many of these funds do not provide for a pension retirement age. Where such provision is made, it ranges from fifty-five to seventy years, usually with some limitation as to the length of service given the city. Where the length of service is stipulated, it is uniformly twenty years. In only a few cases do widows and dependents receive benefits from these funds.

CITIES IN ORDER OF POPULATION

In the following table, P signifies Police; F, Firemen; T, Teachers; ME, Municipal Employees; PLE, Public Library Employees; PSE, Public School Employees; H of C, House of Correction Employees; J, Justices; SP, Sanitary Police; H, Health; *, State; †, Authorized, not Established.

1	New York	P F T MEJ
2	Chicago	P F T ME H of C PLE PSE
3	Philadelphia	P F T ME
4	St. Louis	P F T
5	Boston	P F T ME
6	Cleveland	P F T SP
7	Baltimore	P F T
8	Pittsburg	P F T ME
9	Detroit	P F T
10	Buffalo	P F T
11	San Francisco	P F (T*)
12	Milwaukee	P F T
13	Cincinnati	P F T
14	Los Angeles	P F (T*)
15	Newark	P F (TH*)
16	New Orleans	P F T
17	Washington	P F T
18	Minneapolis	P F T
19	Jersey City	P F ME
20	Seattle	P F T
21	Kansas City, Mo.	P F
22	Indianapolis	P F T
23	Providence	P F T
24	Portland	P F T
25	Rochester	P F T
26	Denver	P F T
27	Louisville	P F T
28	St. Paul	P F T
29	Columbus	P F T
30	Toledo	P F T
31	Oakland	P F (T*) ME
32	Atlanta	ME
33	Worcester	P F (T*)
34	Birmingham	P F
35	Syracuse	P F T
36	New Haven	P F T PSE
37	Memphis†	
38	Scranton	P F T
39	Richmond	P F ME
40	Paterson	P F (T*)
41	Omaha	P F T PLE
42	Fall River	P
43	Spokane	P F
44	Dayton	P F T
45	Grand Rapids	P F
46	Nashville	P F
47	Bridgeport	P F
48	Lowell	P F (T*) ME
49	Cambridge	P F (T*)
50	San Antonio	No fund
51	New Bedford	P F
52	Hartford	P F
53	Dallas†	
54	Trenton	P F T
55	Albany	P F T
56	Salt Lake City	T
57	Reading	T
58	Camden	P F
59	Springfield	P F ME
60	Tacoma	P F
61	Lynn	P F T ME
62	Des Moines	P F
64	Wilmington	P T
66	Yonkers	P F T ME
67	Youngstown	P F
70	Duluth	P F T
72	Oklahoma City	F
75	St. Joseph	F
76	Utica	P F T
77	Elizabeth	P F
78	Waterbury	P F
79	Troy	P F T
80	Akron	P F
82	Hoboken	P F T
83	Wilkesbarre	T
86	Peoria	P F
87	Fort Wayne	P F
88	Harrisburg	T
89	Savannah	P F
91	Jacksonville	P
92	South Bend	P F T
93	Terre Haute	P F T
94	Passaic	P F T
96	Bayonne	F
97	Brockton	P F ME
98	Portland, Me.	P F
99	Holyoke	P F
100	Charleston	P F T
102	Allentown	F
103	Springfield, Ill.	P F
105	Altoona	T
106	Pawtucket	P
108	Mobile	P F
109	Sacramento	P F
110	Saginaw	P F
111	Sioux City	P F
112	Binghamton	F
113	Atlantic City	P F
114	Rockford	P F
116	Augusta	P F
117	Springfield, Ohio	P F
118	Lancaster, Pa.	F T
120	New Britain	P F
121	Chattanooga	P F
122	York	F
123	Malden	F ME
124	Berkeley	P
125	Bay City	F
126	Haverhill	P F PLE
127	Topeka	P
128	Salem	P F L
130	Davenport	P F
132	San Diego	P
133	Racine	P F
138	Superior	P F
141	Newton	P F ME
143	Woonsocket	P
144	Montgomery	F
146	Fitchburg	ME
147	Dubuque	P F
148	Galveston	P F
152	Elmira	P F T
154	East Orange	P F
156	Hamilton	P F T
161	Joliet	F
163	Auburn, N. Y.	P F T
165	Decatur, Ill.	F
167	Perth Amboy	P T
169	Quincy	P
171	Pittsfield	P T
172	Cedar Rapids	P F
176	Jamestown	F
177	Mt. Vernon	P F T
178	Niagara Falls	P F T
179	Jackson, Mich.	P F
182	Lima, Ohio	F
184	Chelsea	P F ME
185	New Rochelle	P F T
186	Aurora, Ill.	P F
187	Loraine, Ohio	P F
191	La Crosse	P F T
193	Shreveport, La.	F
194	Colorado Springs	P F
195	Council Bluffs	P F
197	Norwich, Conn.	P
198	Zanesville	P F
199	Poughkeepsie	P T
202	Waltham	P F T ME
203	Newburgh	P T
204	Brookline	P F T ME
205	Meriden	P
206	Newport	P T
207	Watertown	P F T
208	Waterloo	P F
215	Elgin	P F
216	Kingston	P
218	Bloomington	P F
221	Clinton, Iowa	P F
222	Madison, Wis.	P F
225	Chicopee	P
228	Stamford	P F

INDUSTRIAL PENSIONS OR RETIREMENT SYSTEMS IN OPERATION THROUGHOUT THE UNITED STATES

(Summary of data furnished by employers to The National Civic Federation, tabulated under the direction of the Commission on Pensions of New York City. Revised and brought to date by an official of a large public utilities corporation who has specialized in such matters.)

Index Number	Name of Company	Date Plan Adopted	REGULAR PENSIONS.					DISABILITY PENSIONS.			Remarks.
			Do employees contribute to fund? If so, in what manner? A	What provisions are made for deficiencies? B	Is membership to the plan compulsory? C	What is the discretionary age? How many years of service? D	What is the amount of annuity? E	What is the incapacitated age? How many years of service? F	What is the amount of annuity? G	Are contributions returned, with or without interest? H	I
1	The American Brass Co., Waterbury, Conn.	Jan. 24, 1913.	No.	Company provides.	No.	65 years old; 25 years service.	2% of average annual salary of the last 3 years multiplied by the number of years of service. Not to exceed 60% of annual salary, or $5,000.	Any age; 15 years service.	See Question 5.	None made.	Dependents receive twice the amount of that awarded to the pensioned employe.
2	American Express Co., N. Y. C.	Nov., 1875.									No data.
3	American Sugar Refining Co., N. Y. C.	Mar. 18, 1912.	No.	Company provides.	No.	Male, 65 years old. Female, 60 years old; 30 years service.	1% of average annual pay of the last 10 years multiplied by the number of years of service, not to exceed $5,000, or less than $240 per annum.	Discretion of Pension Committee.	A whole or portion of wages. Discretion of Pension Committee.	None made.	
4	American Telephone & Telegraph Co., N. Y. C.	May 1, 1914.	No.	Company provides.	No.	60 years old; 20 years service. 55 years old; 25 years service. Less than 55 years, 30 years service.	1% of average annual pay of the last 10 years multiplied by the number of years of service; minimum $20 per month, except disability of less than 20 years service.	Any age; 15 years service.	See Question 5.	None made.	Company provides also for disability and death benefits.
5	Armour & Co., Chicago, Ill.	Nov. 1, 1911.	Yes, 3% of salary payable monthly.	Company provides up to $1,000,000.	Except employees under 16 yrs. of age, or receiving less than $500 per annum, and those receiving over $7500.	57 years old; 20 years service.	2% of last year's salary multiplied by number of years of service, not to exceed $5,000.	Any age; 15 years service.	See Question 5.	In full with 4% interest.	Pension widow, or children under 18 years of age. Applies to salaried employes only.
6	Athison, Topeka & Santa Fee R. R. Co., Chicago, Ill.	Dec. 12, 1906.	No.	Company provides.	Excepting those who come into the service after 50 years of age.	65 years old; 15 years service.	1¼% of first $50; ¾% of everything over $50 of average monthly pay of last 10 years multiplied by number of years of service. Minimum pension $20 per month.	Any age; not fixed.	See Question 5.	None made.	Maximum pension —$75 per month.
7	Baltimore & Ohio R. R. Co., Baltimore, Md.	Mar. 15, 1889.	No.	Company provides.	No.	65 years of age; 10 yrs. or more service.	Based on class of Relief Fund membership, from ½ sick rate for 10 years service to 10% additional thereto for 20 yrs. service.	65 years of age; 10 years service.	See Question 5.	None made.	Have also Relief Fund.
8	Jos. Bancroft & Sons Co., Wilmington, Delaware.										No data.
9	Blount Plow Works, Evansville, Ind.	June, 1913.									No data.
10	J. G. Brill Co., Philadelphia, Pa.										No data.
11	Brooklyn Rapid Transit, Brooklyn, N. Y.	Dec. 16, 1909.	No.	Company provides.	No.	70 years of age. 65 years, if incapacitated. 30 years service.	Percentage of average monthly pay during last 10 years of service: 35 years or more, 50%. 30 years or less than 35 years. 40%. 25 years or less than 30 years 30%.	Service of 30 years without regard to age.	See Question 5.	None made.	No pension allowance to employe whose maximum wage exceeds $1500 per annum for a period of more than five years..

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12	Cheney Bros., So. Manchester, Conn.	Nov. 1, 1910.	Yes, not exceeding 3%.	Company provides.	All employees who desire, and pass physical examination.	Male:—70 years old—25 years service. Female:—60 years old—20 years service.	10% of average annual pay of last 10 years plus 1% multiplied by number of years' service.	50 years old; 25 years service.	Discretion of Committee.	Not returned because of sick benefit.	Give medical aid. Pension widow and children.
13	The Cincinnati & Suburban Telephone Co., Cincinnati, Ohio.		Company provides.	For all employees.	For all employees.	(a) Male — 60 years old. Female —55 years old. 20 years service. (b) Male — 55 years old. Female —50 years old. 25 years service. (c) All — Any age—30 years service.	1% of average annual pay of last 10 years multiplied by number of years of service; no pension less than $20 per month.	Any age—15 years service.	See Question #5.	None made.	
14	The Crane Company, Chicago. Ill.	Jan. 1, 1916.	No.	Company provides.	For all employees.	Male 70 years old—20 years service. Female 60 years old—20 years service.	2% of the average annual wage during last 5 years of service for each year of active service. Minimum $30. per month—maximum $125. per month.	Male 65 years old—20 years of service. Female 50 years old—20 years of service.	See Question #5.	None made.	Retirement after 20 years of service at any age, or at the option of the Board of Directors. Plan includes employees in Crane Valve Company of Bridgeport, Conn., and Eaton, Cole & Burnham Co.
15	Cumberland Mills, Westbrook, Me.										No data.
16	Deere & Co., Moline, Ill.	Jan. 1, 1908.	No.	Company provides.	No.	No. Must be less than 45 years of age on entering service.	1½% of average annual pay for the last 10 years multiplied by the number of years' service. minimum pension $18 per month.	Any age; 10 years service.	Discretion of Committee.	None made.	Have also Sick Benefit Fund and Compensation for Accidents.
17	E. I. du Pont de Nemours Powder Co., Wilmington, Delaware.	Mar. 1, 1912.	No.	Company provides.	No.	Any age—15 years service.	1½% of highest average monthly pay during last ten years multiplied by years of service.	See Question #4.	See Question #5.	None made.	The 15 years service must be continuous.
18	The Equitable Life Assurance Society, N. Y. C., N. Y.	Dec. 1912.		Regular Pension not mentioned				65 years old—10 years service.	2% of aggregate salary while in continuous service, not to exceed $3,600.	None made.	Free Insurance after one year of service. Free medical treatment.
19	First National Bank of Chicago, Chicago, Ill.	Mar. 1909.	Yes. 3% of annual salary payable monthly.	Bank provides.	No.	60 years old—15 years service.	50% of salary at date of superannuation, not to exceed $6,000 per annum.	Discretion of Officers of Bank.	See Question #5.	If dismissed or voluntarily resigned money returned without interest.	If deceased before 15 years service, money returned with 4% interest. Pension runs for same length of time as service unless over 25 years.
20	General Electric Co., Schenectady, N. Y.	Mar 1, 1914.	No.	Company provides.	For all employees.	Male:—70 years old—20 years service. Female:—60 years old—20 years service.	1% of average annual pay of last ten years multiplied by number of years service, not to exceed $125 per month.	Any age—20 years service.	See Question #5.	None made.	
21	General Fire Extinguisher Co., Providence, R. I.	May 1, 1914.	No.	Company provides.	For all employees.	60 years old—25 years service.	Up to 30 years service 1% of average annual pay of last 10 years multiplied by number of years service. 2% of each year between 30-35 years service, and 3% for each year between 35-40 years service, not to exceed $1,000 or less than $240 per annum.	Does not state.	See Question #5.	None made.	
22	B. F. Goodrich Co., Akron, Ohio.	Nov. 1, 1915.	No.	Company provides.	No.	Male—60 years; Female:—55 years—25 years service.	For each year of service 10% of the average monthly pay during last 10 yrs. of service. Max. $100 per month; Min. $20 per month.	No age stated. 15 years service.	See Question #5.	None made.	

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23	Gorham Mfg. Co., Providence, R. I.	May 1, 1903.	No.	Company lays aside amount equal to 1% of year pay-roll for labor.	No.	70 years old—25 years service. 65 years old—35 years service. 60 years old—40 years service.	1% of annual salary on retirement multiplied by number of years service, not to exceed $1,000.	See Question #4.	See Question #5.	None made.	
24	F. C. Huyck & Sons, Albany, N. Y.	1911.	Yes. 1% of annual pay.	Company provides.	No.	Male:—70 years old—Any service. Female: — 60 years old—Any service.	Up to 20 years service 25% of pay at date of retirement. More than 20 years 1% for each additional year, not to exceed 50% of pay.	Does not state.	50% of pay at date of retirement, paid to male until he reaches the age of 70; female, 60.	Not returned.	Sickness and Death Benefit.
25	International Harvester Co., Chicago, Ill.	Sept. 1, 1908.	No.	Company provides up to $100,000 per year.	No.	Male:—65 years old—20 years service. Female:—50 years old — 20 years service.	1% of average annual pay of last ten years multiplied by the number of years service. Minimum Pension, $18 per month; Maximum, $100 per month.	Discretionary.	Discretionary.	None made.	Have also sick and death benefit.
26	Lehigh Valley Transit Co., Allentown, Pa.	July 1, 1913.	No.	Company provides.	For all employees.	65 years old—25 years continuous service.	$20 per month, providing income does not exceed $40 per month.	Does not state.	See Question #5.	None made.	Have also insurance and sick benefit.
27	The Midvale Steel Co.										No data
28	Morris & Co., Chicago, Ill.		Yes. Dues & Fees to Benefit Association.	Company subscribes $25,000 annually, and an additional $10,000 if necessary.	No.	Does not state.	Does not state.	Does not state.	Does not state.	Does not state.	Booklet gives rules and regulations for sick and death benefits only.
29	Murphy Varnish Co., Newark, N. J.	1911.	No.	Company provides.	For all employees.	70 years old—20 years continuous service.	2% of average annual pay of last 10 years multiplied by number of years of service, not to exceed $200 per month.	60 years old—20 years continuous service.	See Question #5.	None made.	
30	National City Bank, N. Y. C.	Dec. 17, 1912.	No.	Bank provides.	No.	65 years. Does not state.	2% of average annual salary for 3 yrs. immediately preceding retirement for each yr. of service, not to exceed 60%. or the sum of $5,000.	60 years. Does not state.	See Question #5.	None made.	Pension may be paid to descendants of pensioner at his death. Have also death benefit.
31	N. Y. Central Lines, Cleveland, Ohio.										No data.
32	N. Y. Chicago & St. Louis R. R. Co., Cleveland, Ohio.										No data.
33	The N. Y., New Haven & Hartford R. R. Co., New Haven, Conn.										No data.
34	N. Y. Railways Co., N. Y. C.	July 1, 1902.	No.	Company guarantees $50,000 per annum.	No.	70 years old—any service. 65-69 years — 25 years service.	35 years service:—40% of average annual pay of last 10 years. 30-35 years service:—30% of average annual pay of last 10 years. 25-30 years service:—25% of average annual pay of last 10 years.	Discretionary with Committee.	See Question #5.	None made.	
35	North Star Mines Co., N. Y. C.										No data.

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			A	B	C	D	E	F	G	H	I
36	The Penn. R. R. Co., Philadelphia, Pa.	Jan. 1, 1900. Sept. 1, 1913.	No.	Company provides.	No.	70 years old—years of service not stated.	1% of average monthly pay for last 10 years, multiplied by number of years of service.	65-69 years old—30 years service.	See Question #5.	None made.	Have also Relief Fund.
37	Pittsburgh Coal Co., Pittsburgh, Pa.	Sept. 3, 1907.	Yes. Dues & fees to Relief Fund. 3¢ per member per month.	Company pays to Pension Fund 3¢ per member per month, making total of 6¢ per member.	No.	Not stated. Ten years. Payment of dues.	$10 per month.				Booklet does not give rules or regulations for retiring on Pension. Company provides relief for mine employees.
38	Prudential Insurance Company of America, Newark, N. J.										No data.
39	Public Service Corp. of N. J., Newark, N. J.										No data. Company provides Benefit & Relief.
40	The Pullman Co., Mfg. Dept., Pullman, Ill.										No data.
41	The Rhode Island Co., Providence, R. I.		No.	Company provides.	For all employees.	70 years old—Any service.	35 years service—2% of average weekly pay of last 10 years multiplied by number of years service. 30-34 years service—1¾%. 25-29 years service—1½%. 20-24 years service—less than 20 years service 1%.	Does not state.	See Question #5.	None made.	
42	Simonds Mfg. Co., Pittsfield, Mass.	Jan. 1, 1908.	No.	Company provides.	For all employees.	65 years old—20 years service.	1½% of average annual pay of last 5 years multiplied by number of years of service.	Any age—20 years service.	See Question #5.	None made.	Have also Relief Fund and Medical attention.
43	The Standard Oil Co., Neodesha, Kansas.	1909.	No.	Company provides.	For all employees.	65 years old—20 years service.	For the first year after retirement—50% of average annual pay of last 10 years. after that 25%.	Does not state.	See Question #5.	None made.	
44	Talbot Mills, North Billerica, Mass.		No.	Company provides.	For all employees.	Any age—15 years service.	15-35 years service:—1% of average annual pay of last 10 years multiplied by number of years service. For periods longer than 35 years service:—50% of average annual pay for last 10 yrs.; no pension to exceed $500 per annum.	See Question #4.	See Question #5.	None made.	
45	Chas. H. Tenney & Co., Boston, Mass.										No data.
46	U. S. Steel & Carnegie Corp., N. Y. C.	Jan. 1, 1911.	No.	U. S. S. Corp. provides $8,000,000, Carnegie Relief provides $4,000,000. Total $12,000,000.	No.	Male:—70 years old—25 years service. Female:—60 years old — 25 years service.	1% of average monthly pay of last 10 years multiplied by number of years of service, no pension to exceed $100 per month nor less than $12 per mo.	Any age—15 years service.	See Question #5.	None made.	Have also Relief Fund.
47	The Van Brunt Mfg. Co., Horicon, Wis.	Jan. 1, 1912.	No.	Company provides.	For all employees.	65 years old—20 years continuous service.	1½% of average annual pay of last 10 years multiplied by number of years of service. No pension less than $18 per month.	Any age — 10 years continuous service.	Does not state.	None made.	Any person entering service after 45 years of age not eligible for pension.

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48	Vermont Marble Co., Proctor, Vt.	July 1, 1913.	No.	Company provides.	For all employees.	70 years old—20 years continuous service.	1% of average annual pay of last 10 years multiplied by number of years of service, no pension to be less than $10 per month.	Any age — 20 years continuous service.	See Question #5.	None made.	Company provides accident benefits.
49	The Virginia Bridge & Iron Co., Roanoke, Va.	Jan. 1, 1914.	No.	Company provides.	For all employees.	Male:—60 years old—20 years service. Female:—50 years old—20 years service.	2% of average annual pay of last 10 years multiplied by number of years of service. No pension to exceed $100 per month. nor less than $12 per mo.	Any age—20 years service.	See Question #5.	None made.	Any employee reaching the age of 70 years having served 20 years or more is compelled to retire on pension.
50	Washington R. R. & Electric Co., Washington, D. C.	Jan. 1, 1907.	No.	Company provides.	For all employees.	60 years old—20 years continuous service.	35 years or more service:—40% of average annual pay of last 10 years. 30-35 years service:—30% of average annual pay of last 10 years. 25-30 years service:—25% of average annual pay of last 10 years. 20-25 years service:—20% of average annual pay of last 10 years.	Any age — 20 years continuous service.	See Question #5.	None made.	Have also Relief Fund.
51	Wells Fargo & Co., Chicago, Ill.		No.	Company provides.	For all employees.	70 years old—Any service.	1% of average monthly pay for last 10 years multiplied by number of years of service.	60 years old—25 years service.	See Question #5.	None made.	Fixed age limit for entering service. Have also Relief Fund.
52	Western Electric Co., N. Y. C.	Jan. 1, 1913.	No.	Company provides.	For all employees.	Male:—60 years old—20 years service; 55-59 years old—25 years service; under 55 years old — 30 years service. Female: — 55 years old — 20 years service; 50-54 years old—25 years service; under 50 years old—30 years service.	1% of average annual pay of last 10 years multiplied by number of years service; no pension to be less than $20 per month.	Any age—15 years service.	See Question #5.	None made.	Have also accident, sick and death benefits.
53	Westinghouse Air Brake Co., Pittsburgh, Pa.	Nov. 19, 1913.	No.	Company appropriated $110,000 plus additions if necessary.	For all employees.	70 years old—Any service.	1% of average annual pay for last 10 years multiplied by number of years of service; no pension to exceed $100 per month, or less than $20 per month.	Does not state.	See Question #5.	None made.	Have also Relief Fund.
54	J. H. Williams Co.	July, 1914.	No.	Company provides.	No.	65 years—25 years service.	1% of the average monthly pay during last 10 yrs. of service. Minimum $15, Maximum $100 per month.	55 years—25 years service.	See Question #5.	None made.	Have also life insurance and vacation allowance plan.
55	Winchester Repeating Arms Co., New Haven, Conn.	July 21, 1915.	No.	Company provides.	No.	60 years males; 55 years females; 25 years service.	For each year of service 1% of the average pay for the last 5 years of service.	55 years males; 50 years females; 30 years service.	See Question #5.	None made.	

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